

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by AX Group p.l.c. (the “**Company**”) pursuant to the Capital Market Rules, as issued by the Malta Financial Services Authority:

Quote

Reference is made to a Company Announcement dated 16th July 2021 (AXG30/2021) announcing the commencement of an internal restructuring process for the purpose of streamlining and simplifying the corporate structure of the AX group of companies (“AX Group”). The Company would like to announce that the process has now been completed.

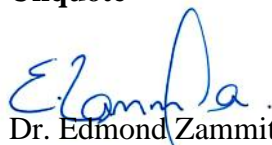
As a result of the process, the companies Luzzu Properties Limited (C 67266) and Holiday Resorts Limited (C 5733) have been amalgamated into Suncrest Hotels p.l.c. (C 8643) pursuant to a merger by acquisition carried out in terms of Article 358 of the Companies Act (Chapter 386 of the Laws of Malta). Furthermore, Central Hotels Limited (C 16993) and Suncrest Finance Limited (C 35122) have respectively been amalgamated into Central Leisure Developments Limited (C 25774) and AX Finance Limited (C 6867), also pursuant to merger by acquisition processes.

Furthermore, pursuant to a number of share transfers, the Company increased its shareholding in each of AX Business Park Limited (C 13019), AX Port Investment Company Limited (C 26330) and AX Port Holding Company Limited (C 26331).

The restructuring also involved the transfer by the Company of shares held in a number of AX Group entities, namely, Royal Hotels Limited (C 16994), Central Leisure Developments Limited (C 25774), Heritage Developments Limited (C 14217), Suncrest Hotels p.l.c. (C 8643), Skyline Developments Limited (C 34281), Simblija Developments Limited (C 39400), Palazzo Merkanti Leisure Limited (C 76080) and St. John’s Boutique Hotel Limited (C 76079) in favour of the Company’s subsidiary, AX Real Estate p.l.c (C 92104) (previously, AX Real Estate Limited). This was followed by the issue and allotment to the Company of 99,598,008 fully paid-up Ordinary ‘A’ Shares of a nominal value of EUR 0.125 each and 150,000,000 fully paid-up Ordinary ‘B’ Shares of a nominal value of EUR 0.125 each (and a premium of EUR 0.2083334 each) in the share capital of the aforesaid AX Real Estate p.l.c.

This restructuring forms part of the AX Group strategy of further simplifying its corporate group structure, thereby rendering it more effective and agile.

Unquote



Dr. Edmond Zammit Laferla
Company Secretary

29th December, 2021

Company Announcement
AXG36/2021

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